

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION NO.2323 OF 2003
with Notice of Motion No.507 of 2003

Kantilal J. Rajyaguru.	..	..	Petitioner
v/s.			
Union of India & anr.	..	..	Respondents

Mr.M.S.Bhandari i/by Veena Bhandari for
petitioner.

Mr.D.A.Dubay for res.No.1.

Ms.Mamta Sadh for res.No.2.

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**CORAM : H.L. GOKHALE &
ABHAY S. OKA, JJ.**

DATED : 23rd February 2006

P.C. :

1. Heard the learned Counsel for the parties.
2. A notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge in the present Petition. The remedy for the petitioner is to file an Appeal under that Act to the Debts Recovery Tribunal. The Petition was filed here since various provisions of the Act were sought to be challenged. Now that challenge can no longer survive since the Act is held to be valid. This being the position, we dispose of this Petition granting liberty to the petitioner to file an

Appeal to the concerned Court which he may do within four weeks from today. The protection which is granted by this Court to the petitioner will continue during this period. The time which he has spent during this litigation will also be explained as time spent in alternative appropriate proceedings. Petition is disposed of.

3. In view of the disposal of this Petition, nothing survives in the Notice of Motion and the same is also disposed of as rendered infructuous.

(H.L. GOKHALE, J.)

(ABHAY S. OKA, J.)